Saudi G20 Presidency and the Paris Forum Convene a Ministerial Conference on Restoring Sustainable Flows of Capital and Robust Financing for Development

Riyadh, Kingdom of Saudi Arabia, July 7, 2020

The Saudi G20 Presidency and the Paris Forum will hold a high-level virtual Ministerial conference on July 8, 2020. The conference will discuss challenges around international capital flows volatility - as exacerbated in emerging market economies by the unprecedented COVID-19 crisis - and possible policy responses to help restoring sustainable flows of capital and mobilizing robust financing for development.

The conference will be co-chaired by Mr. Mohammed Aljadaan, Minister of Finance of the Kingdom of Saudi Arabia, and Mr. Bruno Le Maire, Minister of Economy and Finance of France. The conference will bring together Finance Ministers and Central Bank Governors, heads of International Financial Institutions (IFIs), chief executives of private financial institutions and prominent scholars.

The global response to the COVID-19 pandemic is delivering results, however, the situation remains challenging. Capital outflows from many emerging and developing countries have reached unprecedented levels, and their ability to draw upon an international pool of capital in a robust manner has been called into question. In this context, the conference will foster in-depth discussions on key issues related to financial resilience and debt sustainability as well as considering the progress on the G20 Debt Service Suspension Initiative and on developing the finance agenda amid the COVID-19 pandemic.

The conference outcomes are expected to feed into the discussion of the G20 Finance Ministers and Central Bank Governors’ meeting to be held virtually on July 18, 2020, under the Saudi G20 Presidency.

Further details on upcoming meetings, including the Host Year Calendar, is available at www.g20.org.

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